

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

In re:) Case No: 6:14-BK-12240-KSJ
)
17 WEST PINE STREET, LLC,) Chapter 11
)
Debtor.)
_____)

MOTION FOR RELIEF FROM STAY

COMES NOW, JML EQUITIES, INC. ("Movant"), secured creditor, moves the Court pursuant to 11 U.S.C. § 362(d) and Bankruptcy Rules 4001 and 9014 for relief from the automatic stay, and in support of the motion states:

1. LIQUID ENTERTAINMENT, LLC is the owner of a Liquor License Number 58-03550 Series 4COP (the "Liquor License") issued by the State of Florida Department of Regulations Division of Alcoholic Beverages and Tobacco which was issued in Orange County, Florida.

2. On or about May 9, 2012, LIQUID ENTERTAINMENT, LLC. executed and delivered a Promissory Note ("Note") in the original amount of Two Hundred Seventy Thousand and No/100 Dollars (\$270,000.00) to Movant. (A copy of said Note is attached to this Complaint as Exhibit "A".)

3. On or about May 9, 2012, as part of the same transaction and to further secure repayment of the Note, TOMAS FERNANDEZ, JR. and LUZ CAMACHO executed and delivered a Guaranty. (A copy of the Guaranty is attached to the Complaint as Exhibit "B".)

4. On or about May 9, 2012, and as part of the same transaction and to further secure payment of the Note, LIQUID

ENTERTAINMENT, LLC executed a Liquor License Security Agreement (the "Mortgage") which mortgaged Liquor License 58-03550 Series 4COP (the "Collateral"). (A copy of the Liquor License Security Agreement is attached to the Complaint as Exhibit "C".)

5. In order to perfect the lien granted by the Mortgage, LIQUID ENTERTAINMENT, LLC. executed the following documents:

- (a) Form DBPR ABT 6022 entitled "Florida Statute 561.65 Mortgagee's Interest in Spirituous Alcoholic Beverage License" recorded May 11, 2012;
- (b) Form UCC-1, which was recorded in the Public Records of Orange County, Florida on May 16, 2012 in Official Records Book 10377, Page 8228; and
- (c) Form UCC-1, which was recorded with Secretary of State on May 31, 2012 in Official Record Book 201206842383.

(Copies of Form DBPR ABT 6022 and UCC-1 Forms are attached to this Complaint as Exhibits "D-F", respectively.)

6. The Promissory Note, Guaranty, Mortgage, Form(s) DBPR ABT 6022, and Form(s) UCC-1 are collectively referred to as "Loan Documents".

7. Movant is the owner and holder of said Loan Documents together with any and all other documents in connection therewith.

8. LIQUID ENTERTAINMENT, LLC. has defaulted under the terms of the Loan Documents, by (a) failing to make timely payments when due in accordance with the terms thereof since December 1, 2014 and all subsequent payments; (b) having a subordinate lien be placed on the Collateral; and (c) failing to place the Collateral at a location thereby resulting in the Division revoking the Collateral.

9. As a result of the above defaults, Movant has accelerated all sums due under the Note and has demanded immediate payment thereof from LIQUID ENTERTAINMENT, LLC.

10. The amount due under the Note is a principal balance of Two Hundred Sixty-Two Thousand One Hundred Ninety-Three and 55/100 Dollars (\$262,193.55) is presently due and owing on the Note, after giving credit for all payments made, plus prepayment penalties, and interest accruing at the default interest per diem amount of \$129.30.

11. On or about November 5, 2014 (the "Petition Date"), Debtor, 17 WEST PINE STREET, LLC, filed its petition for relief under Chapter 11 of the Bankruptcy Code.

12. The Collateral has a value of \$290,000.00. However, the Collateral is encumbered as of November 1, 2014 by debt totaling \$262,193.55 plus additional accrued interest, additional late charges, and additional attorneys' fees and costs.

13. There is no equity in the Collateral. Movant lacks adequate protection for its interest in the Collateral as the Collateral continues to depreciate in value.

14. Debtor, 17 WEST PINE STREET, LLC, may have or appears to have some right, title, interest or claim in or to the Collateral, by virtue of, among other things outstanding Final Judgment, but said right, title, interest or claim, if any, is junior, inferior and subordinate in every way to Movant's security interest in the Collateral under the Loan Documents being foreclosed herein. (A copy of the Final Judgment is attached to

this Complaint as Exhibit "G".)

WHEREFORE, Movant, JML EQUITIES, INC., requests (i) that the automatic stay imposed by § 362 of the Bankruptcy Code be modified to permit Movant to enforce its security interest in the Collateral securing Movant's claim, and (ii) such other relief as is appropriate.

Dated this 18th day of December, 2014.

Respectfully submitted,

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By: /s/ Todd M. Hoepker
TODD M. HOEPKER, ESQUIRE
Florida Bar No. 507611

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail through the ECF system to: ALDO G. BARTOLONE, JR., ESQ., Bartolone Legal Group, P.A., 2816 E. Robinson St., Orlando, FL 32803; TIMOTHY S LAFFREDI, Esq., Office of the United States Trustee, 400 W. Washington St., Suite 1100, Orlando, FL 32801; and MICHAEL A. NARDELLA, ESQ., Burr & Forman, LLP, 200 S. Orange Avenue, Suite 800, Orlando, FL 32801 on this 18th day of December, 2014.

/s/ Todd M. Hoepker
TODD M. HOEPKER, ESQUIRE